

Component Unit Year-End Reporting Memorandum – FY 2008
Attachment CU4 – Instructions
Financial Statement Template for Selected Component Units

Purpose

This attachment is used to obtain the financial statements and footnote information for selected component units.

Note: This attachment is similar to prior year's Attachment CU4.

Applicable entities

This attachment is applicable to the following agencies:

- Assistive Technology Loan Fund Authority (ATLFA)
 - Fort Monroe Federal Area Development Authority (FMFADA)
 - Small Business Financing Authority (SBFA)
 - Tobacco Indemnification and Community Revitalization Commission (Agency 851)
 - Virginia Arts Foundation (Agency 148)
 - Virginia Coalfield Coalition Authority (VCCA)
 - Virginia Economic Development Partnership (Agency 310)
 - Virginia Land Conservation Foundation (Agency 199)
 - Virginia National Defense Industrial Authority (Agency 311)
 - Virginia Outdoors Foundation (VOF)
 - Virginia Schools for the Deaf and Blind Foundation (VSDBF)
 - Virginia Tobacco Settlement Foundation (Agency 852)
 - Virginia Tourism Authority (Agency 320)
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Due date

August 29, 2008

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**Submission
requirements**

Contact DOA if the Component Unit has any problems with the files.

After downloading the file, rename the spreadsheet file using the following naming convention:

Assistive Technology Loan Fund Authority	ATLFAAttCU4.xls
Fort Monroe Federal Area Development Authority	FMFADAAttCU4.xls
Small Business Financing Authority	325AttCU4.xls
Tobacco Indem. & Comm. Rev. Commission	851AttCU4.xls
Virginia Arts Foundation	148AttCU4.xls
Virginia Coalfield Coalition Authority	VCCAAttCU4.xls
Virginia Economic Development Partnership	310AttCU4.xls
Virginia Land Conservation Foundation	199AttCU4.xls
Virginia National Defense Industrial Authority	311AttCU4.xls
Virginia Outdoors Foundation	VOFAAttCU4.xls
Virginia Schools for the Deaf and Blind Foundation	VSDBFAttCU4.xls
Virginia Tobacco Settlement Foundation	852AttCU4.xls
Virginia Tourism Authority	320AttCU4.xls

Submit the Excel spreadsheet electronically to
finrept-cu@doa.virginia.gov.

Copy APA via e-mail to APAFinRept@apa.virginia.gov.

Do not submit paper copies of the Excel attachment.

For your convenience, the contact information in all but the first tab has been unlocked and shaded yellow. The contact information continues to be auto filled with the information from the first tab but the cells remain unlocked to allow for more than one preparer to complete the attachment.

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Certification

The **Certification** tab requires all preparers and reviewers to type their name on this form. Please note that there should be a segregation of duties; therefore, the preparer and the reviewer should not be the same individual for any tab. By typing a name, the individual is certifying that all tabs of this attachment have been reviewed, the information is both complete and accurate, and the preparer and reviewer were not the same individual for any tab.

**Attachment
revisions**

If attachment revisions are made subsequent to DOA acknowledgement of receipt and acceptance of the original attachment submission, **resubmit the revised attachment AND complete the **Revision Control Log** tab in the attachment excel file.**

Enter the revision date, row number and column letter revised, and the previous and revised information. Document text changes and numerical changes. Only enter changes for amounts actually keyed. For example, if a non-keyed, calculated total changes as a result of the revision, this does not need to be documented on the Revision Control Log.

If the attachment is revised more than once, do not delete control log revision information from the previous revision. Enter the new revision date and the additional revisions in the rows following the initial revision rows. This log should document all revisions from the initial attachment submission.

Include “**REVISED – date**” in the **subject line** of the submission e-mail as well as in the **file name**. Resubmit the revised attachment; and ensure that the **Revision Control Log** tab has been completed.

Each time a revision is submitted the **Certification** tab should be updated with new signatures and dates.

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**General
information**

1. The template includes numerous features, including automated comments and validation messages, to assist in the preparation and review of financial data.
2. Detailed line items for cash, cash equivalents, and investments have been added to the template. This will give DOA the detail needed for **GASBS No. 40** requirements. Refer to the instructions for **Attachment CU6, Schedule of Cash, Cash Equivalents, and Investments at June 30**, for guidance on completing these tabs (tabs 1A, 1B, & 1C).
3. Ensure that all footnote tabs applicable to the data entered on the statements are completed. All component units must complete **Tab 4A – Short-term Debt, Tab 5 – Commitments, Tab 8 – Miscellaneous**, and **Tab 9 – Imprmnt. of Cap. Assets**. Refer to the instructions for **Attachment CU13 – GASBS No. 42, Impairment of Capital Assets and Insurance Recoveries** for guidance on completing Tab 9.
4. For information regarding **GASBS No. 33 – Nonexchange Transactions Overview**, refer to pages 16-18 of the **Component Unit Year-End Reporting Memorandum – FY 2008**.
5. For information regarding **GASBS No. 34, Financial Reporting Model Overview**, refer to pages 19-23 of the **Component Unit Year-End Reporting Memorandum – FY 2008**.
6. Contact those listed in the **Questions** section on page 10 of the **Component Unit Year-End Reporting Memorandum – FY 2008** if additional guidance is required.
7. Cells highlighted in yellow require data input.
8. If a template amount has a footnote number reference, the corresponding spreadsheet tab must be completed.
9. A fluctuation analyses has been added to the component unit template to compare the current year's financial statement template activity to the prior year's financial statement template activity. Material variances must be explained. The fiscal year 2007 amounts will automatically populate when the component unit entity selects its name from the drop-down list on the **Component Unit Template** tab. If a "yes" appears in the column titled "Is a fluctuation explanation required?", additional information is needed. For information regarding **Preparation of Fluctuation Analyses**, refer to page 28 of the **Component Unit Year-End Reporting Memorandum – FY 2008**.
10. Provide explanations for fluctuation analysis in a Microsoft Word document and submit with the template. In your explanations provide the underlying reasons (i.e. management decision, trend, event) for the change, don't just state the item increased or that the item increased because another item decreased.